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FISCAL IMPACT STATEMENT

LS 6868

BILL NUMBER: HB 1225

NOTE PREPARED: Dec 31, 2008

BILL AMENDED:

SUBJECT: River Ridge Commerce Corridor.

FIRST AUTHOR: Rep. Stemler

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: X GENERAL
X DEDICATED
X FEDERAL

IMPACT: State & Local

Summary of Legislation: This bill establishes the River Ridge Commerce Corridor on state highway 62 between Interstate Highway 265 and state highway 3. It assigns certain duties concerning the corridor to the Indiana Department of Transportation (INDOT), the Indiana Economic Development Corporation (IEDC), and the Office of Community and Rural Development (OCD).

Effective Date: July 1, 2009.

Explanation of State Expenditures: For INDOT, the costs of signs will depend upon the size and the number of signs used to identify the corridor, but should range between \$20 and \$28 for each sign.

The traffic studies required of INDOT for local officials will come from the federally funded Highway Planning and Research Program. Over the last four fiscal years, INDOT has received approximately \$13.3 M per year for this program. It is unlikely that additional funds will be required to conduct the traffic studies.

The requirements for the IEDC and OCD fall within their current duties and should not require additional resources. Over the last four fiscal years, the IEDC has received, on average, \$78.15 M per year in state General Fund, dedicated fund, and federal fund appropriations. Over the last four fiscal years, rural development has received, on average, \$5.35 M per year in state General Fund and dedicated fund appropriations.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: INDOT, IEDC, and OCRD.

Local Agencies Affected: Those situated in and adjacent to the corridor.

Information Sources: INDOT sign cost, state budgets for FY 2006 through FY 2009.

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